NEW CONSTRUCTION

[Monthly data seasonally adjusted]

Period	Total new construction expenditures	Private					Federal and State and local	Construction contracts [3]	
		Total	Residential		Commercial and industrial [2]	Other		Total value index (1992 = 100)	Commercial and industrial floor space (millions of square feet)
			Total [1]	New housing units					
	Billions of dollars								
1988	455.6	360.9	198.1	138.9	109.6	53.2	94.7	104	973
1989	469.8	371.6	196.6	139.2	118.0	57.1	98.2	108	961
1990	468.5	361.1	182.9	128.0	119.4	58.8	107.5	98	783
1991	424.2	314.1	157.8	110.6	93.7	62.6	110.1	92	577
1992	452.1	336.2	187.8	129.6	82.2	66.2	115.8	100	556
1993	478.6	362.7	210.5	144.1	84.4	67.8	116.0	108	589
1994	519.9	399.4	238.9	167.9	93.3	67.2	120.5	118	744
1995	534.1	406.8	230.7	162.9	107.9	68.2	127.3	121	862
1996	568.6	437.1	247.2	179.4	118.8	71.1	131.5	131	875
1997	600.9	462.1	260.1	185.5	124.5	77.5	138.7	r 139	961
	Annual rates								*Annual rates*
1997: Jan	577.1	444.4	246.7	178.3	126.8	70.9	132.7	134	771
Feb	592.4	452.0	251.4	183.4	128.2	72.5	140.3	137	843
Mar	593.9	452.7	254.0	184.1	124.5	74.2	141.2	r 138	772
Apr	596.9	457.6	259.9	185.2	118.3	79.4	139.3	144	834
May	595.8	459.9	259.7	185.3	122.3	77.9	135.9	145	853
June	594.2	456.9	257.3	182.8	123.4	76.3	137.3	143	.....
July	603.0	464.3	258.8	182.9	127.8	77.7	138.7	140	.....
Aug	603.7	465.2	260.0	183.8	126.1	79.1	138.4	139	.....
Sept	605.7	468.8	263.8	186.7	124.6	80.5	136.9	139	.....
Oct	611.8	469.6	265.7	189.9	124.3	79.6	142.2	r 138	.....
Nov	611.3	470.3	267.5	190.0	123.6	79.2	141.1	r 140	.....
Dec	614.6	474.7	271.0	193.3	123.7	80.0	139.9	r 140	.....
1998: Jan p	619.1	480.1	273.8	196.0	124.6	81.8	139.0	r 135	.....
Feb	.....	.....	.....	.....	.....	.....	.....	134	.....

[1] Includes residential improvements, not shown separately.
[2] Includes hotels and motels.
[3] F.W. Dodge series.

Sources: Department of Commerce (Bureau of the Census) and The McGraw-Hill Companies, Inc., F.W. Dodge Division.

NEW PRIVATE HOUSING AND VACANCY RATES

[Thousands of units or homes, except as noted]

Period	New private housing units						New private homes		Vacancy rate for rental housing units (percent) [2]
	Units started, by type of structure				Units authorized	Units completed	Homes sold	Homes for sale at end of period [1]	
	Total	1 unit	2–4 units	5 or more units					
1988	1,488.1	1,081.3	58.8	348.0	1,455.6	1,529.8	676	368	7.7
1989	1,376.1	1,003.3	55.2	317.6	1,338.4	1,422.8	650	365	2 7.4
1990	1,192.7	894.8	37.5	260.4	1,110.8	1,308.0	534	321	7.2
1991	1,013.9	840.4	35.6	137.9	948.8	1,090.8	509	284	7.4
1992	1,199.7	1,029.9	30.7	139.0	1,094.9	1,157.5	610	265	7.4
1993	1,287.6	1,125.7	29.4	132.6	1,199.1	1,192.7	666	293	2 7.3
1994	1,457.0	1,198.4	35.0	223.5	3 1,371.6	1,346.9	670	336	7.4
1995	1,354.1	1,076.2	33.7	244.1	1,332.5	1,312.6	667	370	7.6
1996	1,476.8	1,160.9	45.2	270.8	1,425.6	1,412.9	757	322	7.8
1997 r	1,474.0	1,133.7	44.5	295.8	1,442.3	1,400.8	804	281	7.7
	Seasonally adjusted annual rates								
1997: Jan	1,394	1,138	42	214	1,395	1,375	811	307	.....
Feb	1,547	1,231	42	274	1,438	1,570	817	300	.....
Mar	1,477	1,139	44	294	1,457	1,460	823	288	7.5
Apr	1,480	1,134	41	305	1,442	1,457	762	291	.....
May	1,404	1,095	34	275	1,432	1,387	764	289	.....
June	1,502	1,132	40	330	1,402	1,307	810	288	7.9
July	1,461	1,144	38	279	1,414	1,331	808	288	.....
Aug	1,383	1,076	43	264	1,397	1,335	799	286	.....
Sept	1,501	1,174	45	282	1,460	1,433	809	284	7.9
Oct	1,529	1,124	64	341	1,487	1,384	805	284	.....
Nov	1,523	1,167	40	316	1,440	1,432	r 875	280	.....
Dec r	1,540	1,130	62	348	1,482	1,410	810	281	7.7
1998: Jan r	1,543	1,218	52	273	1,526	1,288	852	282	.....
Feb p	1,636	1,270	68	298	1,625	.....	893	282	.....

[1] Seasonally adjusted.
[2] Revised series beginning 1989 and 1994; not comparable with earlier data, except 1993 data have been revised to be comparable with new series beginning in 1994.
Quarterly data entered in last month of quarter.
[3] The 1994 total based on 17,000 permit-issuing places is 1,333.7 thousand units.

NOTE.—Beginning 1994, units authorized are for 19,000 places. For other data shown, units authorized are for 17,000 places.

Source: Department of Commerce, Bureau of the Census.

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